

ACSIEL Index April 2016

Comments from M. Pierre-Jean Albrieux, President of GFIE

« Everything is going fine » : this time it seems like it is the case.

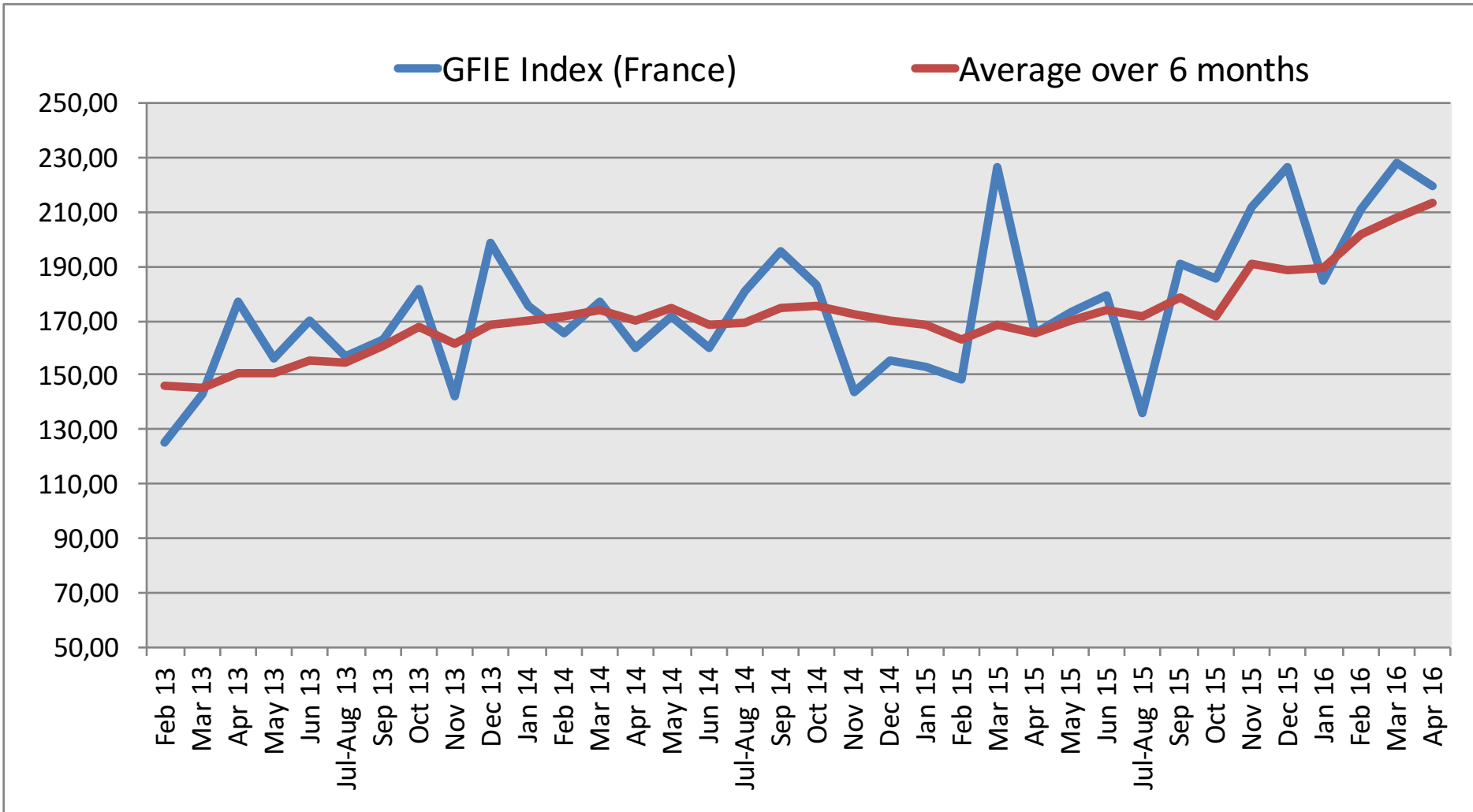
However, we have to bear in mind that everything could be even better, like everything could be worst also. No, I do not come from Normandy.

Slight backwardation on the France index compared to March (-3,65%) but the April index is the highest April index over the last 4 years. In addition, if the Export index was declining in March, it has greatly performed this month. Hence a France Global and Export index which grow by 32%. Some members state a slowdown of orders since the beginning of the year. Combined with news from the SNESE about the slowdown of the externalized activities, this information can point out some unsecurity.

Our Confidence index remains among our highest ones with 5.79. « Everything is going fine » then !

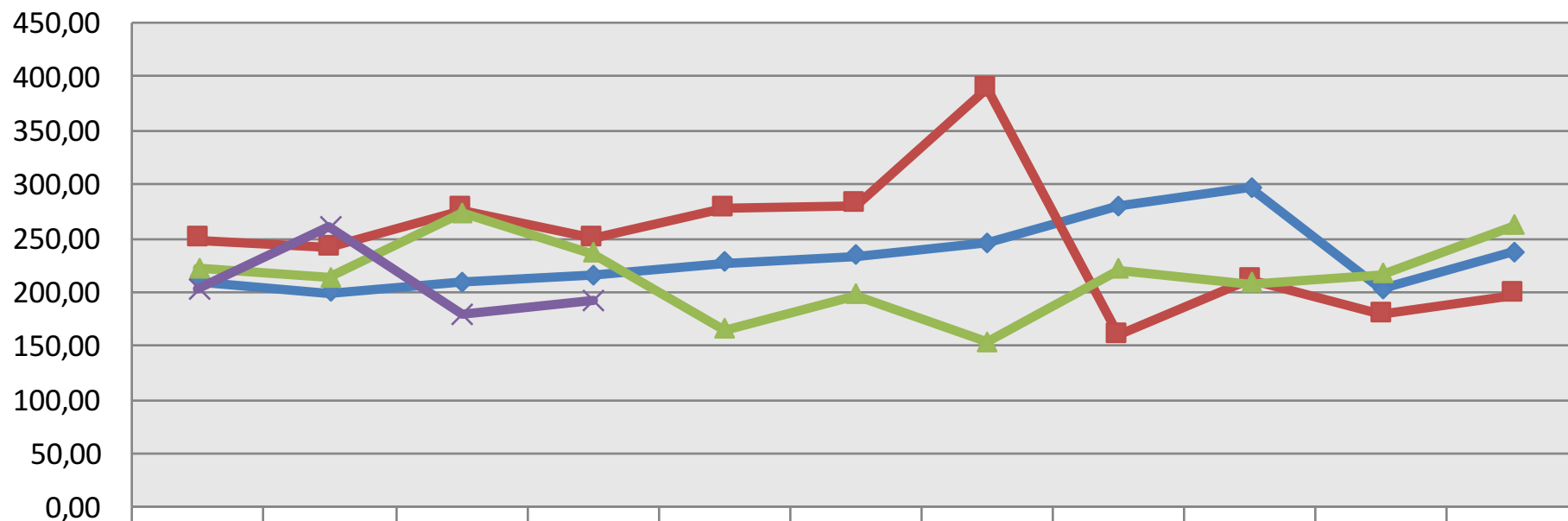
Trust Index		France Index variation over March 2016							BookBill			
5,79		-3,65%							0,655			
	Apr 15	May 15	Jun 15	Jul-A 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16
France GFIE Index	165,75	172,82	178,97	136,34	191,21	185,42	211,83	226,62	184,91	210,88	227,93	219,60
Average over 6 months	165,39	170,29	174,24	171,44	178,62	171,75	179,43	188,40	189,39	201,81	207,93	213,63

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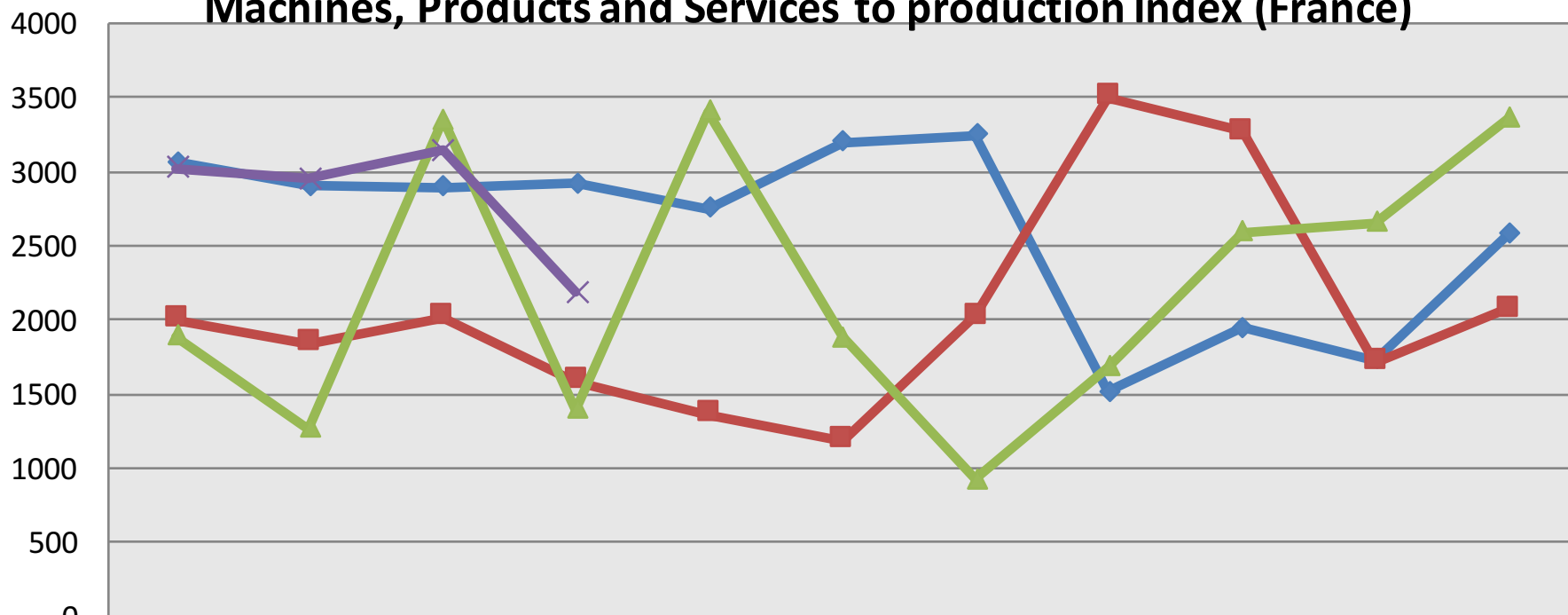
Electronic Goods, Tools and Equipment (<5 000€) Index (France)



	Jan	Feb	Mar	Apr	May	Jun	Jul-Aug	Sept	Oct	Nov	Dec
◆ 2013	210,02	199,46	209,13	215,82	227,22	234,09	244,94	279,53	296,72	202,12	236,92
■ 2014	248,13	240,60	276,00	249,13	277,02	280,86	388,62	159,30	211,56	179,14	197,64
▲ 2015	221,54	213,82	272,97	236,20	164,71	197,42	153,75	221,13	207,46	216,23	261,21
✕ 2016	202,82	260,35	178,69	191,96							

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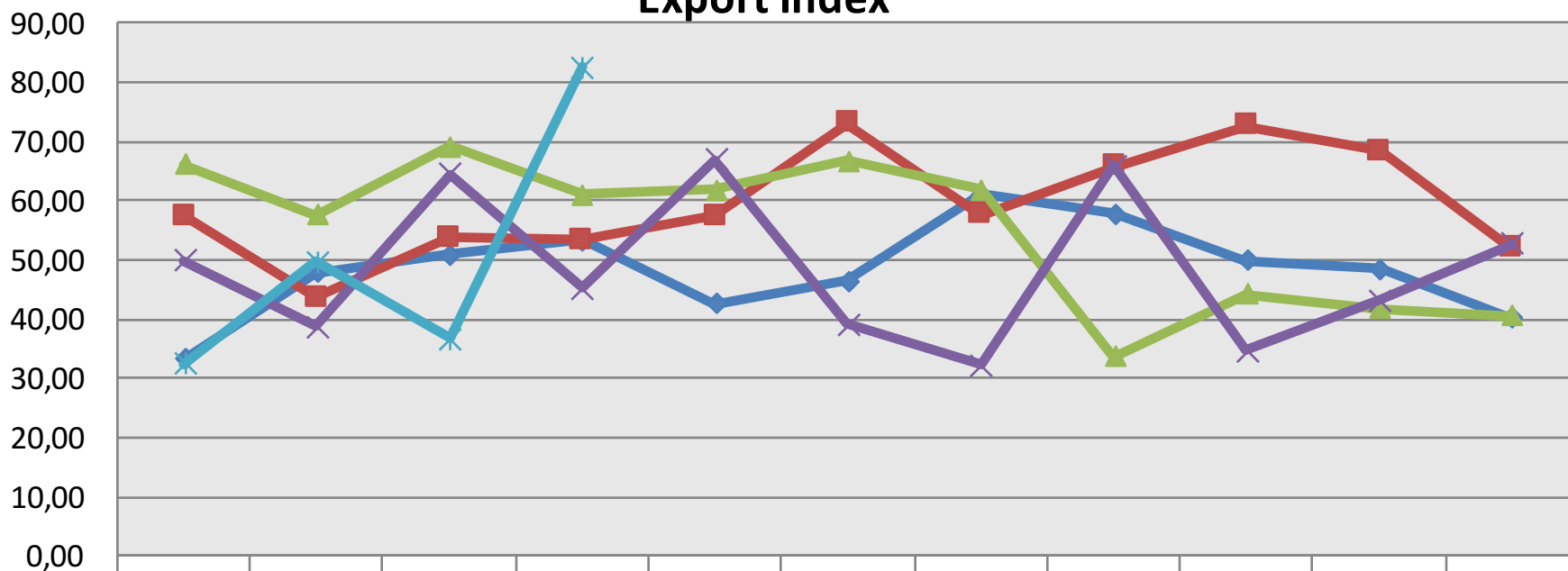
Machines, Products and Services to production Index (France)



	Jan	Feb	Mar	Apr	May	Jun	Jul-Aug	Sept	Oct	Nov	Dec
◆ 2013	3064	2906	2899	2917	2753	3199	3245	1515	1946	1735	2578
■ 2014	2006	1845	2021	1584	1361	1185	2024	3506	3270	1718	2072
▲ 2015	1889	1271	3352	1393	3410	1883	926	1680	2592	2660	3362
✕ 2016	3020	2950	3145	2185							

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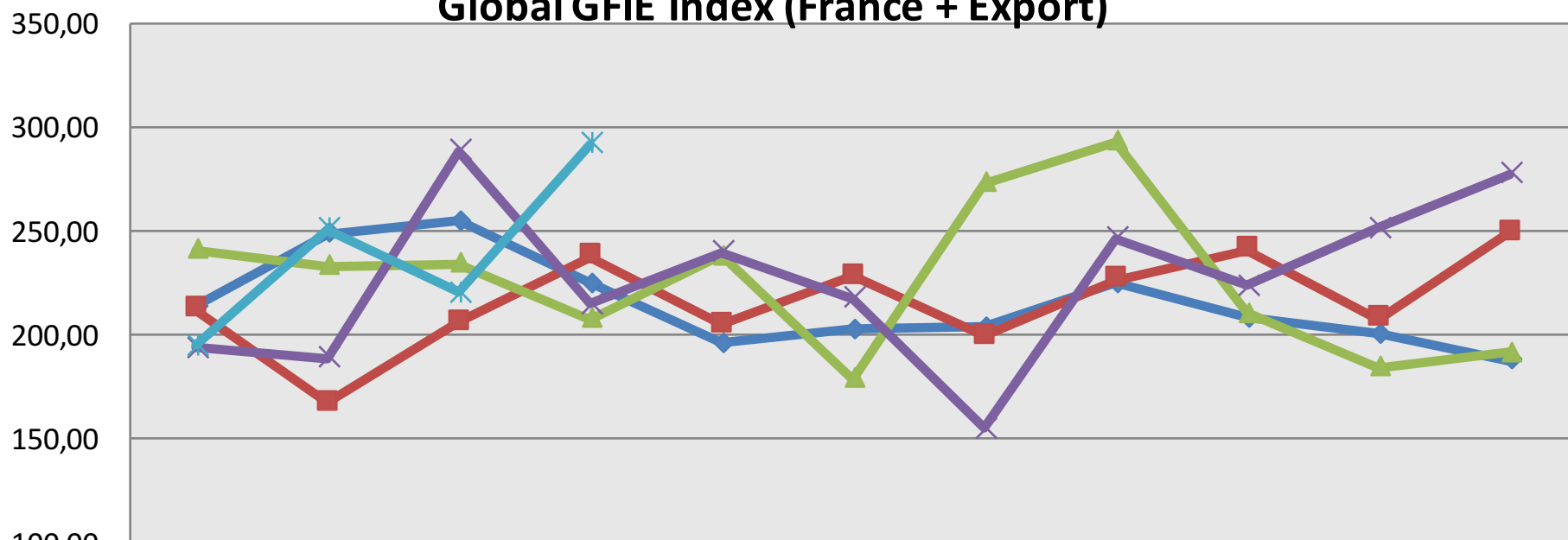
Export Index



	Jan	Feb	Mar	Apr	May	Jun	Jul-Aug	Sept	Oct	Nov	Dec
2012	33,34	47,86	50,89	53,38	42,60	46,48	61,13	57,83	49,99	48,54	40,09
2013	57,33	43,71	53,83	53,26	57,42	72,97	57,51	65,70	72,64	68,40	51,88
2014	66,13	57,69	69,26	61,14	61,86	66,65	61,84	33,67	44,15	41,76	40,50
2015	49,86	38,74	64,50	45,23	67,03	39,25	32,18	65,92	34,67	43,19	52,82
2016	32,53	49,71	36,73	82,47							

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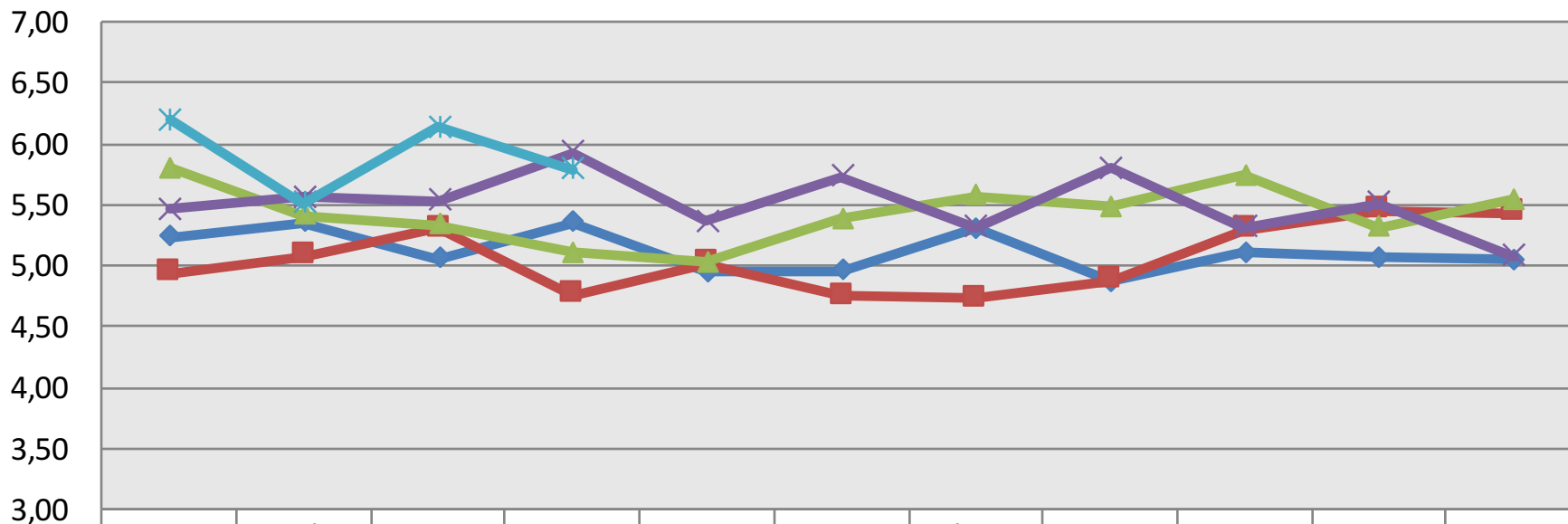
Global GFIE Index (France + Export)



	Jan	Feb	Mar	Apr	May	Jun	Jul-Aug	Sept	Oct	Nov	Dec
◆ 2012	214,05	248,69	254,93	225,13	195,88	202,54	203,81	224,76	208,16	200,74	187,77
■ 2013	212,34	167,47	205,88	237,66	204,89	228,38	199,27	226,82	241,24	207,94	249,58
▲ 2014	241,27	233,14	234,25	207,82	238,08	179,12	273,33	293,37	210,55	184,61	191,46
✕ 2015	193,67	189,05	288,52	215,16	240,20	217,82	155,07	246,45	223,90	251,38	277,37
✱ 2016	194,94	250,80	220,50	291,95							

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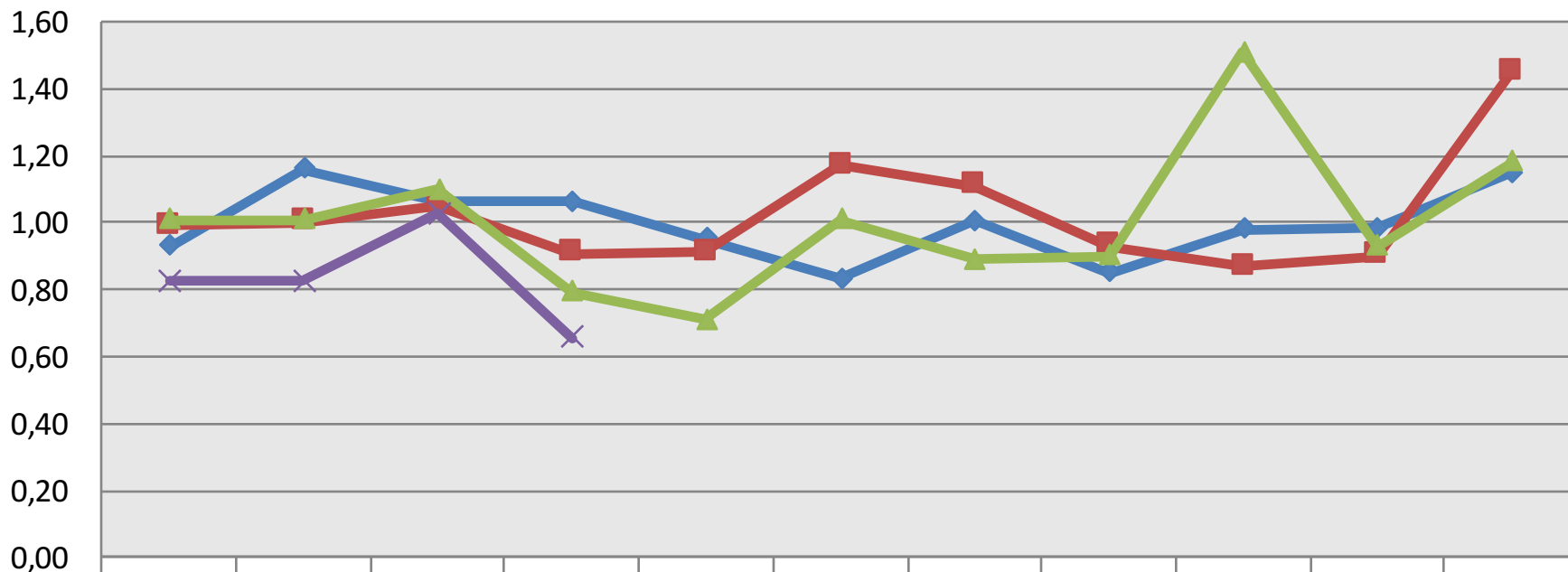
Trust Index



◆ 2012	5,23	5,35	5,06	5,35	4,95	4,96	5,30	4,87	5,11	5,07	5,05
■ 2013	4,94	5,08	5,30	4,76	5,02	4,75	4,73	4,88	5,29	5,45	5,43
▲ 2014	5,80	5,41	5,33	5,11	5,03	5,38	5,57	5,48	5,74	5,31	5,54
✕ 2015	5,46	5,56	5,53	5,93	5,36	5,73	5,31	5,80	5,31	5,51	5,08
✱ 2016	6,19	5,51	6,13	5,79							

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Book Bill



	Jan	Feb	Mar	Apr	May	Jun	Jul-Aug	Sep	Oct	Nov	Dec
2013	0,93	1,16	1,07	1,06	0,95	0,83	1,01	0,85	0,98	0,99	1,15
2014	0,99	1,00	1,05	0,91	0,91	1,17	1,11	0,93	0,87	0,90	1,45
2015	1,01	1,01	1,10	0,79	0,71	1,01	0,89	0,90	1,51	0,93	1,18
2016	0,82	0,82	1,03	0,66							